City of Northampton

MASSACHUSETTS

In City Council June 2, 2016

Upon recommendation of the Mayor

16.114

An Order

To grant VCA, Inc. a 5% TIF exemption on new growth beginning in FY2018

WHEREAS, the City of Northampton granted a 5-year, 5% Tax Increment Financing (TIF) agreement to VCA, Inc. in 2008 for the relocation of its custom furniture and architectural millwork business from Easthampton to Northampton and the construction of a new 20,000 square foot manufacturing facility located on the south campus of the former Northampton State Hospital at 209 Earle Street; and

WHEREAS, VCA, Inc. satisfied the terms of its original TIF agreement by expanding its workforce from 15 to 18 employees as specified in said agreement; and

WHEREAS, VCA, Inc. has since grown to 30 employees and now wishes to further expand its operations through the construction of a 13,000 square foot addition at its 209 Earle Street facility with a commitment to adding 6 additional employees; and

WHEREAS, this important manufacturing expansion project has received preliminary approval from the Commonwealth of Massachusetts as eligible for MA State Investment Tax Credits subject to the approval of a local Tax Increment Financing (TIF) agreement; and so

Now Therefore Be It Ordered,

The City Council approves the VCA, Inc. expansion project as a certified project within the Village at Hospital Hill Economic Opportunity Area, and grants a five percent (5%) TIF exemption on new growth for a period of five years beginning in FY2018, and authorizes the Mayor to execute and implement a TIF agreement.